GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:2712
ANSWERED ON:15.03.2001
SETTING UP OF OIL RESERVIORS
JAI PRAKASH

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the Government propose to set up strategic oil reservoirs in line with countries like America and Germany keeping in view the last year`s steep hike in oil prices in international market;

(b) if so, the details thereof; and

(c) if not, the reasons therefor?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH KUMAR GANGWAR)

(a) Government is considering to provide strategic tankage for crude oil gradually in phases with a view to achieve a total of 45 days` cover .

(b) & (c): The Ministry has received the Detailed Feasibility Reports for underground concrete storage tanks and underground rock caverns for the storage of crude oil. No final decision has been taken as yet.